Utilization of amount under IEPF

190. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) the steps being taken to utilize the amount available under Investor Education and Protection Fund (IEPF);

(b) whether the amount sanctioned and disbursed to the Investors Association is very late in a financial year;

(c) if so, the reasons therefor;

(d) the number of proposals received from Investors Association during the last one year;

(e) the funds sanctioned for the year 2005-06 and the programme chalked out for 2005-06;

(f) the status of total fund credited to IEPF till now;

(g) whether Government are considering to transfer the said fund to SEBI; and

(h) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The following steps are being taken to utilize the amount available under Investor Education and Protection Fund (IEPF):—

(i) Education programmes through Media (Electronic as well as Print media);

(ii) Registration of voluntary associations or institutions or other organizations engaged in investor education and protection activities and providing financial assistance to them for projects on Investor's Education and protection including research activities;

(iii) Coordinating with institutions engaged in Investor education, awareness and protection activities.

(b) No, Sir.

(c) Does not arise.

(d) During the year 2005-06, 76 (Seventy six) proposals were received from various associations/organizations for registration/financial assistance.

(e) During the year 2005-06, a total amount of Rs. 1,93,30,279 has been sanctioned from out of the IEPF. The programme chalked out for the year 2005-06 was as under:—

(i) Organization of two "Training of Trainers" programme specially for the new organizations, preferably those which are active at Taluka level, even if such organizations had not been registered with the IEPF;

(ii) To undertake a media campaign by organizing three series of investor education publicity campaigns;

(iii) Organization of three investor melas to provide an opportunity to the capital market intermediaries and the investors to come together;

(iv) Organisation of three seminars on investor education.

(f) As per the information received from various Registrars of Companies, a total amount of Rs. 419,16,01,592.88 had been received towards IEPF upto 31.03.2006 and credited to the Consolidated fund of India.

(g) No, Sir.

(h) Does not arise.

Variation in financial market

191. DR. K. MALAISAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the total size of country's financial market is $750 Billion;

(b) the reasons for huge variation between India and China in financial market;

(c) what is the total potentiality available for India on this and how much has been exoploited so far; and

(d) whether there are enough measures and initiatives to avail such market potentiality?